



FINAL ADMINISTRATIVE DECISION ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Austin Holdings c/o Timothy Ramseyer & Patrick Koziol
DOCKET NO.: 15-01427.001-R-1
PARCEL NO.: 06-15-351-065

The parties of record before the Property Tax Appeal Board are Austin Holdings c/o Timothy Ramseyer & Patrick Koziol, the appellants, by Jessica Hill-Magiera, Attorney at Law in Lake Zurich; and the Kane County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **No Change** in the assessment of the property as established by the **Kane** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND:	\$9,040
IMPR.:	\$23,659
TOTAL:	\$32,699

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants timely filed the appeal from a decision of the Kane County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2015 tax year. The Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject property consists of a one-story with finished attic dwelling of frame construction with 1,088 square feet of living area. The dwelling was constructed in 1950. Features of the home include a full basement with 200 square feet of finished area, central air conditioning and a 400 square foot detached garage. The property has a 9,180 square foot site and is located in Elgin, Elgin Township, Kane County.

The appellants contend overvaluation as the basis of the appeal. In support of this argument, the appellants submitted evidence disclosing the subject property was purchased on December 27, 2012 for a price of \$43,000. The appellants completed Section IV – Recent Sale Data of the appeal form disclosing the seller was OOR (owner of record); the parties to the transaction were not related; the property was sold using a realtor; and the property had been advertised for sale on the open market with the Multiple Listing Service (MLS). To document the transaction, the

appellants submitted a copy of the settlement statement, the MLS data sheet, and the listing and property history report. The settlement statement revealed the seller was an individual and commissions were paid to two realty firms. The data sheet and the listing history report revealed the subject was listed for sale on February 7, 2012 at a price of \$114,900. After 270 days on the market, the subject sold for a price of \$43,000.

The appellants also submitted a "Property Tax Analysis" with information on five comparable sales along with an adjustment grid. The report was dated February 29, 2016 but was not signed. The comparables were described as one-story with finished attic dwellings that were located from 0.70 to 1.44 miles from the subject. The comparables range in size from 960 to 1,280 square feet of living area and were constructed from 1930 to 1956. Four comparables had full basements; two comparables had central air conditioning and a fireplace; and each comparable had a garage. The appellants did not provide any information on the comparables' land area, exterior construction and basement finished area, if any. The comparables sold from August 2014 to October 2015 for prices that ranged from \$40,800 to \$71,500 or from \$40.96 to \$64.58 per square foot of living area, land included. The appellants' analysis also included "Property Equalization Values" that made adjustments to the sale prices for differences in sale date, land market value, age, square footage, basement area, bathroom count, fireplace count, central air conditioning and size of garage. The appellants did not provide any evidence or an explanation as to how these calculations were arrived at. Based on the Property Equalization Values, the analysis conveyed a value estimate for the subject property of \$43,000. Based on the sale of the subject and the market analysis, the appellants requested a reduction in the subject's assessment to \$14,332 to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$32,699. The subject's assessment reflects a market value of \$98,166 or \$90.23 per square foot of living area, land included, when using the 2015 three-year average median level of assessment for Kane County of 33.31% as determined by the Illinois Department of Revenue.

In response to the appeal, the board of review submitted data prepared by the Elgin Township Assessor. The assessor provided information on four comparable sales that were located from 0.15 to 1.55 miles from the subject property. The properties are improved with one-story dwellings of brick, frame, or frame with brick trim construction. The dwellings range in size from 814 to 1,083 square feet of living area and were constructed from 1935 to 1969. Each comparable had a full basement, with two having finished area; each comparable had central air conditioning; three comparables have a fireplace each; and each comparable had a garage. The comparables sold from March 2012 to June 2014 for prices ranging from \$99,500 to \$128,500 or from \$116.48 to \$138.89 per square foot of living area, including land. The assessor also disclosed that board of review comparable #4 was a bank-owned property prior to its sale.

The assessor also submitted data and a memorandum that was prepared as rebuttal to the appellants' evidence for an appeal before the Kane County Board of Review. The assessor provided information regarding the appellants' four comparable sales submitted for the earlier appeal. Three of these comparable sales were also used by the appellants in the current appeal before the Property Tax Appeal Board. In the memorandum, the assessor questioned whether the appellants' comparable #2 located at 344 Triggs Avenue in Elgin had sold recently: "No sale has

been recorded on the Kane County Recorders site as of 10/15/2015." This property was also submitted as their comparable #2 for this appeal before the Property Tax Appeal Board. The assessor also stated that the appellants' comparable #4 "was recently sold as of 6/1/2015 for \$175,000, with a market time of 18 days." The appellants did not submit this property as part of their appeal before the Property Tax Appeal Board. The assessor's rebuttal data included a grid sheet with detailed information on this property. For the purposes of this analysis, this property, located at 129 S. Clifton Avenue in Elgin, will be referred to as rebuttal comparable #4. This property consists of a one-story with finished attic dwelling of frame construction. The dwelling contains 1,281 square feet of living area and was constructed in 1948. Features of the home include a full unfinished basement, central air conditioning and a 484 square foot garage. The property has a 6,600 square foot site. This property sold in June 2015 for a price of \$175,000 or for \$136.61 per square foot of living area, land included. Based on this evidence, the board of review requested confirmation of the subject's assessment.

The appellants' attorney submitted a rebuttal brief. Responding to the board of review's assertion regarding the appellants' comparable #2, counsel provided an MLS data sheet for a different property located at 356 Triggs Avenue in Elgin. The appellants' attorney did not respond to the board of review's evidence regarding rebuttal comparable #4.

Conclusion of Law

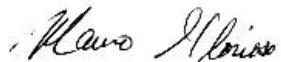
The appellants contend the market value of the subject property is not accurately reflected in its assessed valuation. When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. 86 Ill.Admin.Code §1910.63(e). Proof of market value may consist of an appraisal of the subject property, a recent sale, comparable sales or construction costs. 86 Ill.Admin.Code §1910.65(c). The Board finds the appellants did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds the appellants submitted a market analysis report with adjustments to the comparables' sale prices for differences from the subject property. The Board finds this report was not signed and the appellants made no attempt to provide an explanation for these calculations. Consequently, the Board gave no weight to the appellants' market analysis.

The Board considered the subject's recent sale and the 12 comparable sales presented by the parties. The Board gave less weight to the subject's November 2012 sale because it occurred over two years prior to the January 1, 2015 assessment date. The Board also gave less weight to board of review comparables #1 through #3, #5 and #6. These properties sold from March 2012 to October 2013 and were considered to be dated in relation to the January 1, 2015 assessment date. The Board also gave no weight to appellants' comparables #1 through #4 and board of review comparable #4. These properties were located from 0.96 to 1.44 miles from the subject property. In addition, the Board finds that the board of review successfully challenged the appellants' comparable #2. With their submission, the board of review stated that no sale had been recorded for the appellants' comparable #2 as of October 15, 2015. In the rebuttal, the appellants' attorney attempted to verify that the property had sold by submitting an MLS data sheet. However, the data sheet that counsel submitted was for a different property. As a result, the Board finds the appellants' comparable #2 was not shown to be a sale property.

The Board finds the best evidence of market value in the record to be the appellants' comparable #5 and rebuttal comparable #4. The Board finds these properties were located from 0.70 and 0.61 of a mile from the subject, respectively. In addition, these comparables were generally similar to the subject in design, age, living area and features. The appellants' comparable #5 and rebuttal comparable #4 sold in October and June 2015 for prices of \$62,000 and \$175,000 or for \$64.58 and \$136.61 per square foot of living area, land included, respectively. The subject's assessment reflects a market value of \$98,166 or \$90.23 per square foot of living area, including land, which falls between the market values established by the best comparable sales in this record. Based on this evidence, the Board finds a reduction in the subject's assessment is not justified.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.



Chairman



Member



Acting Member



Member



Member

DISSENTING:

C E R T I F I C A T I O N

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date:

July 21, 2017



Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing complaints with the Board of Review or after adjournment of

the session of the Board of Review at which assessments for the subsequent year are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for the subsequent year directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.